

TENNESSEE GENERAL ASSEMBLY
FISCAL REVIEW COMMITTEE



FISCAL NOTE

HB 546 - SB 554

March 15, 2019

SUMMARY OF BILL: Authorizes parties to create a joint tenancy with rights of survivorship issued to the surviving tenants.

ESTIMATED FISCAL IMPACT:

NOT SIGNIFICANT

Assumptions:

- Tennessee Code Annotated § 66-1-107 provides that, upon the death of an estate joint tenant, the portions of the estate held by such tenant passes to the tenant's heirs and not to the remaining joint tenants.
- The proposed legislation authorizes joint tenants to establish a survivorship which would transfer the portions of an estate held by a deceased tenant to the surviving tenants.
- The proposed legislation concerns estates passed between private parties and will not result in any significant impact to the caseload or fee revenue of the court system; therefore, any fiscal impact to state or local government is estimated to be not significant.

CERTIFICATION:

The information contained herein is true and correct to the best of my knowledge.

A handwritten signature in black ink that reads "Krista Lee Carsner".

Krista Lee Carsner, Executive Director

/jrh

HB 546 - SB 554